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Michael N. Milby, Clerk

IN UNITED STATES DISTRICT COURT  
FOR SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

In re ENRON CORPORATION SECURITIES  
LITIGATION

This Document Relates to

MARK NEWBY, *et al.*, Individually and On  
Behalf of All Others Similarly Situated,

Plaintiffs,

v.

ENRON CORP., *et al.*,

Defendants.

Civil Action No. H-01-3624  
(Consolidated)

CLASS ACTION

THE REGENTS OF THE UNIVERSITY OF  
CALIFORNIA, *et al.*, Individually and On  
Behalf of All Others Similarly Situated,

Plaintiffs,

v.

KENNETH L. LAY, *et al.*,

Defendants.

**VINSON & ELKINS L.L.P.'S OPPOSITION TO MOTIONS  
TO INTERVENE ON BEHALF OF IMPERIAL  
COUNTY HEALTH SYSTEMS, IHC HEALTH PLANS, INC.  
AND DESERET MUTUAL BENEFIT ADMINISTRATORS**

Defendant Vinson & Elkins L.L.P. ("V&E") opposes the motions to intervene filed on behalf of Imperial County Employees Retirement System, IHC Health Plans, Inc. and Deseret Mutual Benefit Administrators. Rather than repeat the reasons contained in other oppositions that have been filed as to why the motions should be denied, V&E incorporates them here by reference. Specifically, V&E adopts by reference the arguments set forth in the Bank

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Defendants' opposition (dated Sep. 30, 2003) and the opposition filed by Conseco Annuity Assurance Company (dated Sep. 8, 2003).

The Bank Defendants' opposition explains that the motion for intervention is futile because:

- while its stated purpose is to cure standing defects, as a matter of law intervention cannot cure a want of federal subject matter jurisdiction;
- the movants' claims are time-barred.

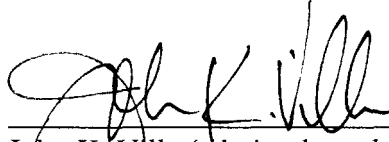
Conseco's opposition explains that the requirements of Federal Rule of Civil Procedure 24 are not satisfied because:

- the motion, filed 20 months after Enron's bankruptcy petition and 16 months after the filing of the *Newby* consolidated complaint, is not timely;
- the movants' claims are dissimilar from those in the *Newby* action because they do not involve *Enron* securities.

While the Conseco opposition primarily concerns only one of the proposed intervenors, its explanation as to why the requirements of Federal Rule of Civil Procedure 24 are not satisfied applies generally to all three intervenors, and V&E adopts the arguments with respect to all of the proposed intervenors.

For the foregoing reasons, V&E requests that the motions to intervene be denied.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "John K. Villa", written over a horizontal line.

John K. Villa (admitted *pro hac vice*)  
Attorney-in-charge  
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A handwritten signature in black ink, appearing to read "Joseph D. Jamail", written over a horizontal line.

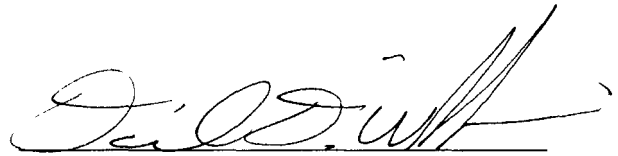
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DATED: October 3, 2003

Counsel for Defendant Vinson & Elkins L.L.P.

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and correct copy of the foregoing Vinson & Elkins L.L.P.'s Opposition to Motions To Intervene on Behalf of Imperial County Health Systems, IHC Health Plans, Inc. and Deseret Mutual Benefit Administrators was served upon all known counsel of record by website, <http://www.esl3624.com>, pursuant to the Court's Order dated August 7, 2002 (Docket No. 984), on this 3rd day of October 2003.

A handwritten signature in black ink, appearing to read "D. D. Williams", written over a horizontal line.

Daniel D. Williams